



STATE OF CALIFORNIA

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

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GENERAL INSTRUCTIONS FOR 2003 ALLOCATION APPLICATION FORMS

The California Debt Limit Allocation Committee is responsible for allocating all Qualified Private Activity Bonds. The 2003 State Ceiling on Qualified Private Activity Bond Allocations will be announced in early January 2003. The 2003 ceiling is expected to be approximately \$2.6 billion.

Application Forms

A public agency may apply for a Qualified Private Activity Bond Allocation for a specific project or program. Applications should be filed using the Committee's Application forms for Qualified Residential Rental Projects, Single-Family Housing Bond Programs, Mortgage Credit Certificate Programs, Exempt Facility Projects, Small-Issue Industrial Development Projects, and Student Loan Programs. These forms are available on the Committee's web site at <http://www.treasurer.ca.gov/cdlac.htm> or by calling the Committee at (916) 653-3255.

Each Application form requests information concerning the proposed bond issue and the project or program for which the bonds will be issued or converted to mortgage credit certificate authority. Each item on the form should be completed. Responses should be specific and clear. In many cases, the Application indicates that an "Attachment" is required. Such attachments must be clearly labeled as indicated in the Application. The Application form and the Performance Deposit Certification Form must bear an original signature of the employee or senior official of the public agency and the Project Sponsor submitting the Application.

Complete Applications

The Committee will consider only complete Applications. Applicants are advised to read Section 6 and Section 16 of the CDLAC Procedures Implementing the Allocation of the State Ceiling on Qualified Private Activity Bonds for information concerning what constitutes a completed Application and the general principals that apply to all Applications.

The California Debt Limit Allocation Committee complies with the Americans With Disabilities Act (ADA). If you need additional information or assistance, please contact the Committee at 916/653-3255 or TDD 916/654-9922.

Public Meeting Dates

The Committee will consider adopting the following schedule for accepting Applications and for approving Allocations of the 2003 State Ceiling. The schedule is **tentative** and is subject to change. Applications must be received in the Committee's office no later than **4:00 p.m.** on the date specified for each round. Interested persons should contact the Committee staff for confirmation of an Allocation meeting date.

2003 ALLOCATION SCHEDULE

	Round #1 (EXF, IDB, QRRP, SFH and SL)*	Round #2 (EXF, IDB, ECTHPP AND QRRP)*	Round #3 (EXF, IDB and QRRP)*
Application Deadline: Signed and Completed Application Forms due	January 15, 2003	April 16, 2003	July 16, 2003
Proof of TEFRA* Deadline	February 15, 2003	May 16, 2003	August 16, 2003
Allocation Meeting (tentative dates)	March 26, 2003	June 25, 2003	September 24, 2003

*ECTHPP means Extra Credit Teacher Home Purchase Program application.

*EXF means Exempt Facility Project application.

*IDB means Industrial Development Bond Project application.

*QRRP means Qualified Residential Rental Property Project application.

*SFH means Single-Family Housing Program application.

*SL means Student Loan Program application.

*TEFRA means Tax Equity & Fiscal Responsibility Act, IRS Code Section 147(f).

CDLAC staff may not extend the above Application and Proof of TEFRA deadlines.

Use of Allocation

Applicants receiving Allocations must be prepared to use those Allocations to issue bonds within 90 days. Failure to fully use any Allocation granted by the Committee, as specified, results in the forfeiture of all or part of the performance deposit and in some cases may result in the assessment of negative points against the Project Sponsor. Applicants are advised to read Section 7 of the CDLAC Procedures.

Fee Payable upon Use of Allocation

Upon use of an Allocation to issue bonds, a fee equal to **0.00035** multiplied by the amount of Allocation actually used minus the \$300 initial Application fee is due to the Committee.
[Example: For a \$5,000,000 Qualified Private Activity Bond issue, the fee due would be \$1,450 (\$5,000,000 x 0.00035 minus \$300).] Applicants are advised to read Section 7 and 8 of the CDLAC Procedures.

Further Information

Additional information may be obtained by accessing the Committee's web site at <http://www.treasurer.ca.gov/cdlac.htm> or by calling the Committee at 916/653-3255.

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